



Board Bulletin

June 27, 2014

Economic Development Update

Active Projects – The current number of active projects is twenty-seven (27). There were no additional active projects added in the past 30 days. The current active projects represent the potential for \$572 million in new investment and over 1,700 new jobs.

One (1) formerly active project made an announcement in Albemarle. This project will invest \$2+ million and create a minimum of twenty-three (23) new jobs.

There were two (2) additional projects added to the suspect list during the past 30 days. One (1) of the suspect leads was generated by the Charlotte Regional Partnership and the other was generated by NC Dept. of Commerce.

There were a total of six (6) meetings and/or site visits with prospective businesses or existing industries seeking to expand in the past 30 days.

Other Initiatives/Activities

- The Stanly EDC was featured in a recent Charlotte Business Journal article. The article focused on Stanly County's recent strategies to develop product (sites & buildings), upgrade infrastructure and work collaboratively with Stanly Community College on workforce development efforts.
- The EDC unveiled a re-refresh to its website in early June. The enhancements focused on updating content, improving end user navigation and integrating social media.
- EDC staff continues to work with the Timmons Group to evaluate land for potential industrial sites. Data analysis includes, but is not limited to, transportation access (highway, rail and air), utility availability and/or cost efficient accessibility, environmental issues, land contours, and location.
- The County's branding consultants will make a presentation to the Board on July 28. The presentation will highlight their initial assessment and recommendations.

Agri-Civic Center Cost Efficiency

For the third consecutive year, the Agri-Civic Center will maintain an expense to revenue ratio of less than \$5 to \$1 and surpass \$60,000 in non-tax revenue.

The goal is to limit the amount of property tax revenue subsidizing the operations of the Agri-Civic Center.

FY	Non-Tax Revenue	Expense to Revenue Ratio
08-09	\$47,149	\$6.76 : \$1
09-10	\$44,100	\$6.48 : \$1
10-11	\$49,379	\$5.62 : \$1
11-12	\$61,650	\$4.30 : \$1
12-13	\$66,724	\$3.97 : \$1
13-14	\$60,956	\$4.43 : \$1

The Center's public-private partnership with the Friends of the Agri-Civic Center has been instrumental in leveraging non-tax revenue and off-setting the cost associated with multiple capital outlay expenditures.

Upcoming Meetings & Events

July 4th Holiday	Friday, July 4 County Offices Closed
Regular Board Meeting	Monday, July 7 7:00 PM Commons Meeting Room